

## **FACIT Falcons' Fortunes** The "Ernsting Entrepreneurship Award"



In 2016, the \$50,000 Falcons' Fortune prize was named the "*Ernsting Entrepreneurship Award*" in honour of Dr. Mark Ernsting, Senior Biomedical Engineer at the Ontario Institute for Cancer Research whose life was tragically and senselessly cut short in December 2015. Mark exemplified the entrepreneurial spirit that FACIT strives to build and support within Ontario. During the 2016 event, the following tribute was delivered by Jeff Courtney, Chief Commercial Officer of FACIT, officially announcing the award dedication.

### **Tribute to Mark Ernsting** **Delivered by Jeff Courtney, Chief Commercial Officer, FACIT** **June 1, 2016**

One of the objectives of the Falcons' Fortunes competition is to build a culture supportive of entrepreneurship and commercialization in Ontario. This event enhances, supports and celebrates the culture of commercialization, such as the cultivation of skill sets that enable ideas to be successfully pitched to investors and promotion of entrepreneurial spirit – these are skills that Dr. Mark Ernsting demonstrated on a daily basis.

And this is why the \$50,000 prize for the Falcons' Fortunes pitch competition will be named the "Ernsting Entrepreneurship Award" in his honour and memory.

In our mission to transform promising oncology innovations into viable opportunities to benefit patients, researchers, investors, and Ontario's economy, FACIT offers capital to bridge the early-stage investment gap. FACIT is selective and will only invest its Funds in oncology technologies with obvious commercial potential – in fact Mark had been a previous recipient of seed funding from FACIT to help move his exciting and novel technology towards commercialization.

This enabled us at FACIT to work closely with Mark, allowing us to see how he embodied the entrepreneurial spirit that FACIT strives to build and support within the province.

Mark was a compelling and expressive communicator. He was incredibly passionate as well as tenacious about accelerating scientific ideas and working on research that could directly impact patients. And, he possessed a keen awareness of the business aspects needed for great science to make it to the market. This translated into a drive to learn about commercial paths and find ways to complete the necessary steps in order to make his goals a reality.

Mark was clearly persistent, a sign of a good entrepreneur. His calm and witty demeanor made him a pleasure to work with on his project. He dedicated a tremendous amount of effort, energy and time to ensure that the ideas and advice provided to him were implemented, giving his project the best chance for commercial success.

Mark Ernsting exemplified all that the Falcons' Fortunes pitch competition strives to encourage and achieve. And therefore, the FACIT team unanimously agreed it would be fitting to name the award after Mark, helping also to ensure his memory and "never give up" attitude live on in the Ontario cancer research community.

We at FACIT are all humbled to have been able to call this wonderful person a friend and colleague, and this award will honour Mark's entrepreneurial spirit each year. And we are pleased his family could be here today to share in this honour.